

Message Text

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47

ACTION EUR-25

INFO OCT-01 IO-14 ISO-00 CIAE-00 PM-07 INR-10 L-03 NEA-10

NSAE-00 PA-04 RSC-01 PRS-01 SPC-03 USIA-15 TRSE-00

SAJ-01 STR-08 OMB-01 COME-00 EB-11 CU-04 SS-20 NSC-10

H-03 ACDA-19 OIC-04 DRC-01 CIEP-02 DODE-00 /178 W

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R 181350Z JAN 74

FM USMISSION GENEVA

TO SECSTATE WASHDC 3429

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E. O. 11652: N/A

TAGS: ECON, NATO, PFOR

SUBJECT: CSCE: SUBCOMMITTEE ON COMMERCIAL EXCHANGES:
ARBITRATION

1. AS REPORTED IN GENEVA 273, WE AGREED TENTATIVELY TO DELETE ARBITRATION CLAUSE FROM DRAFT RESOLUTION ON INDUSTRIAL COOPERATION AND TO BROADEN US-SPONSORED RESOLUTION ON COMMERCIAL ARBITRATION TO INCLUDE INDUSTRIAL COOPERATION. REVISED TEXT WHICH WE PLAN TO DELIVER TO CSCE SECRETARIAT JAN. 21 FOR TRANSLATION AND TABLING JAN. 22 FOLLOWS.

2. QTE: RESOLUTION ON ARBITRATION OF DISPUTES
CONSIDERING THE PROMPT AND EQUITABLE SETTLEMENT OF DISPUTES ARISING FROM COMMERCIAL TRANSACTIONS AND INDUSTRIAL COOPERATION PROJECTS TO BE IN THE INTEREST OF EXPANDING AND FACILITATING TRADE, AND
CONSIDERING THE REGULARIZATION OF THE MEANS OF HANDLING SUCH DISPUTES AS PROMOTING THAT GOAL OF PROMPT AND EQUITABLE SETTLEMENT,

THE PARTICIPATING STATES WILL ENCOURAGE FIRMS,
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ORGANIZATIONS, AND AGENCIES TO INCLUDE IN COMMERCIAL

AND INDUSTRIAL COOPERATION CONTRACTS PROVISIONS FOR THE ARBITRATION OF DISPUTES ARISING THEREFROM. SUCH PROVISIONS SHOULD STIPULATE THAT THE ARBITRATION BE EFFECTED IN ACCORDANCE WITH THE ARBITRATION RULES OF THE INTERNATIONAL CHAMBER OF COMMERCE IN PARIS AND SHOULD DESIGNATE A PLACE OF ARBITRATION IN A THIRD COUNTRY WHICH IS PARTY TO THE 1958 CONVENTION IN THE RECOGNITION AND ENFORCEMENT OF FOREIGN ARBITRAL AWARDS. THE PARTIES TO THE CONTRACT, HOWEVER, MAY DECIDE UPON ANY OTHER FORM OF ARBITRATION BY MUTUAL PREFERENCE AND AGREEMENT. QTE.BASSIN

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